IN THE WORLD OF FINANCE

NEW HIGH RECORDS IN CLOSING HOUR

Market Went Soaring Beyond All Previous Figures

BANK STATEMENT IGNORED

Higher Prices Predicted for Monday Regardless of Money Conditions. Public Taking Hold.

NEW YORK, Jan. 6 .- Today's market pursued the fairly even tenor, opening at a substantially higher fraction on the average, gaining through the two hours, with the leading issues closing substan-tially at the best. The bank statement was ignored, as it is almost invariably meaningless on the first Saturday after January 1, as cash shifting cannot accounted for. A matter of change in the surplus reserve is also ignored

over a point higher, and retained about 1/2 per cent.

Closing Prices at the Top.

With the possible exception of Tennessee Coal and Iron, the features of the closing hour were the railroad list Atchison, nearly 2 per cent higher made the best price of twelve months St. Paul became comparatively active at a 2 per cent gain. Union Pacific gain ranged around 21/2 per cent. New York Central was up 11/2 per cent. Pennsylvania Railroad was somewhat of a laggard, gaining only minor fractions. In the industrials sugar refining gained two points. Woolen goods made a new high record, as did also United States cast iron pipe, up over 3 per cent. Tennessee Coal and Iron ran up quickly 6% per cent in all. Distillers securities is over 1 per cent higher. The final fluctuations of Anaconda covered a range over six points, with the last price heavy. Southern Pacific, for some time a laggard, became active at the close, 11/8 per cent higher. The bond market presented little feature, averaging firm. Government bonds were unchanged.

Bank Statement Not Considered.

The bank statement was not as favorable as was hoped for on account of a drop of \$3,700,000 in the reserve. Loans did not increase, however, as much as was expected, and it was accepted as a favorable sign. The difficulty arose from the decrease in specie and some increase in the loan item. As a whole, the statement was not significant. On appearance the market hesitated for a few minutes, and then went merrily on and upward, closing at the best prices of the day and a belief in higher prices on Monday. The reserve on last Saturday stood at \$4,292,575.

COTTON MARKET DECLINED ON LIVERPOOL FIGURES

NEW YORK, Jan. 6.-The cotton market broke sharply today, starting with a decline of five to seven points at the opening on general liquidation and ending weak at the bottom at a net decline of twenty points throughout the list of options, with March on the basis of 11.42 and May 11.55 and July 11.62. This break was the result of weaker markets at Liverpool, and the National Ginners' Association's recent reports having been admitted to have been erroneous and a Spot cotton here was weak and the

price was reduced ten points to the basis of 10% cents per pound for middling, and nearly all the Southern spot markets were reported 1/8 lower.

At Liverpool spot cotton declined four English points to the basis of 6s. 19d. for middling, and spot sales to spinners falling to only 7,000 bales, against receipts of 52,000 bales, of which 35,000 were of American product. Futures there were weak from the start, with general selling, and closed weak, with a net de-cline of six points on the near months and three to four on the later options.

The United States Census Bureau's report covering the amount of cotton ginned up to January 1, which is due to come out at 2 o'clock Tuesday after-noon, is now being awaited with great interest in the trade. The day's prices

January, 11.19@11.22; March, 11.41@11.43; May, 11.54@11.56; July, 11.62@11.63. The market closed steady.

LONDON MARKET **DULL AND STRONG**

LONDON, Jan. 6 .- Trading on the stock exchange generally was quiet and uninteresting. There was a fairly good undertone. Consols were supported, and

some rails were irregular. Americans opened strong at well above parity, Union Pacific and Southern Pa-cific being the features. The dealings were moderate. Prices closed firm, but below the best quotations of the day. Foreigners were dull and neglected. Copper stocks were buoyant. Anaconda was active. Money was plentiful today, the short loan indebtedness to the Bank of England being canceled. Heavy bills, however, are still outstanding, and supplies are not likely to be superabundant in the immediate future, Discounts were steady.

BANK STATEMENT.

Reserves (decrease)\$3.721.57	5
Reserves less United States (de-	
crease) 3,723,30	
Loan (increase) 3,633,30	ö
Specie (decrease) 5,669,50	
Legal tender (increase) 3,470,90	Ð
Deposits (increase) 6,091,50	Ü
Circulation (decrease) 183,10	ö
The banks now hold in excess of lega	
requirements, \$571,000 against \$11,698,25	ð
last year, and \$14,686,975 two years ago.	

NEW YORK STOCK MARKET.

[Reported by W. B. Hibbs & Co., 1419 F street. Members New York Stock Exchange. Chicago Board of Trade, and Washington Stock Exchange.]

t	GOVERNMENT BONDS.	
	Bid.	Ask
	U. S. con 2s, Registered, 1930102%	10
	U. S. con. 2s, Coupon, 1930102%	
	U. S. 3s, Registered, 1908-181021/4	
	U. S. 3s, Coupon, 1908-18103	10
f	U. S. 3s, Cou., small bds, 1908-181021/4	100
	U. S. 4s, Registered, 1907103	10
	U. S. 4s, Coupon, 1907	16
	U. S. 4s, Registered, 19251301/4	13
	U. S. 4s, Coupon, 1925	18
e	District of Columbia 3-65s, 1924118	2.5
C	Philippine I. land pur. 4s, 1914-341091/2	- 11

DDICE CHANCE OF WEEK

	PRICE CHANGE OF W	EE	K.
	Shares. High.	Low.	Close
	26,700 Allis-Chalmers Co 2378 3,500 Allis-Chalm. Co. pfd 63%	62	63
	857,700 Amal. Copper1111/2	103%	1091
	3,000 Allis-Chaim, Co. prd 63%, 857,700 Amal. Copper 1111½, 3,800 Amer. Agr. Chem 26% 2,800 Amer. Beet Sugar 35 20,350 Amer. Car & Fdy 41%, 1,650 Am. Car & Fdy 41%, 2,300 Amer. Grass Twine 10%, 2,300 Am. Hide & Leather 9% 6,200 Am. H. & L. pfd 42 43,900 Amer. Locomotive 78½, 1,700 Amer. Locomotive 78½, 1,700 Amer. Locomotive 78½, 1,700 Amer. Malting, pfd 25½, 1,400 Am. Smelt. Spf B. 101 93,700 Amer. Smelting 169%, 6,500 Amer. Smelt. pfd 129%, 175,900 Amer. Smelt. pfd 129%, 175,900 Amer. Woolen 48, 1,211 Amer. Woolen 48, 1,211 Amer. Woolen 93, 349,000 Atchison 94%, 3,500 Atchison pfd 106, 4,100 Atlantic Coast Line 160%, 55,000 Baltimore & Ohio 114%, 1,000 Baltimore & Ohio 114%, 1,00	241/2	343
	20,350 Amer. Car & Fdy 41%	391/2	403
	1,550 Am. Car & Fdy. pf.100%	991/8	200
	2,100 Amer. Grass Twine. 10%	10%	104
	2,300 Am. Hide & Leather 9%	9	403
	43,900 Amer. Ice 40%	351/4	404
	198,700 Amer. Locomotive 78%	75	1171
	1,300 Amer. Malting, pfd. 251/2	25	253
	1,400 Am. Smelt. S pf B. 101	100%	101
	6,500 Amer. Smelt. pfd12978	1271/4	1273
	175,900 Amer. Sugar	1493/2	1057
ĵ	64.100 Amer. Woolen 48	40%	461
	1,211 Amer. Woolen, pfd. 1041/2	230	263
1	349,000 Atchison 94%	89	941
1	3,500 Atchison, pfd106 4.100 Atlantic Coast Line 160%	1031/4	1594
1	55,000 Baltimore & Ohio11484	1121/4	1144
1	51,200 Brook Ran Tran 891/2	98 · 86¼	995
1	37,300 Canada Pacific 175	17236	1743/
ı	2,000 Central of N. J 225½ 13,400 Central Leather 45%	222	225 45%
1	2,000 Central L. pfd1041/2	1031/2	104
1	6.800 Chi. Great West 21%	20%	557
1	94,700 Chi., Mil. & St. P183%	179%	21 h 183 h
1	4,700 Chi. & Northwest222 7,300 Chi. Union Trac1232	1114	12
1	3,000 C., C., C., & St. L. 1071/2	105	1064
1	49,100 Col. & Southern 3116	2914	571
1	2.000 Central of N. J	68	703
1	1,600 Consolidated Gas 181	17614	54%
1	22,100 Corn Products 1934	1814	193
1	1,000 Consolidated Gas .181 22,100 Corn Products . 194 3,200 Corn Products pfd. 614 3,500 Dela. & Hudson2264 2,300 Del., Lack. & W460 11,800 Denver & R. G936 1,400 D. & R. G. pfd. 884 10,000 Distilling Securities .53% 115,100 Erie434	22014	223
1	2,300 Del., Lack. & W460	4591/2	460
1	1,400 D. & R. G. pfd 88½	87	88
1	10,000 Distilling Securities. 53% 115,100 Erie	511/2	525
1	3,800 Erie, 1st pfd 81½	801/2	814
1	10,000 Distilling Securities 5378 115.100 Erie 9958 3.800 Erie, 1st pfd. 31½ 1.540 Erie, 2d pfd. 74½ 1.540 Fed. Min. & S. pf. 106 14,700 Gen. Electric Co. 181 18,700 Gen. Electric Co. 181 18,700 Gen. E. Co. rights. 10% 12,100 Great Northern pf. 201½ 3.200 Illinois Central 175¼ 9,400 Inter. Paper 223½ 6,000 Inter. Paper 923½ 1.100 Kanawha & Mich. 58 85.700 Kan. City & S. 373% 46,200 Kan. City & S. pf. 71 18,300 Knick. Ice of C. 65½ 1.200 Lake Erie & W. 40 58,800 Louis. & Nash. 154% 1,900 Marhattan Ele. 161½ 19,900 Met. Subs. 1st ine. 1734 14,300 Met. Subs. 1st ine. 1734 14,300 Met. Subs. 1st ine. 1734	73	731/4
1	14,700 Gen. Electric Co181	1751/2	1793
1	18,700 Gen, E. Co. rights. 10% 12,100 Great Northern of 2011	93%	9%
1	3.200 Illinois Central17514	174%	175
1	6,000 Inter. Paper pfd 87	8436	231
1	2,900 Inter. Power 611/2	58	60
l	1,100 Kanawha & Mich 58 85.700 Kan. City & S 2784	57	58
I	46,200 Kan. City & S. pf. 71	673/2	70
l	1,200 Lake Erie & W: 40	63	64
l	58,800 Louis. & Nash154%	151	1531/
1	19,900 Metro. St. Ry 124%	1221/4	161½ 124
l	13,300 Metro, St. Ry. 124%, 14,300 Met. Subs. 1st inc, p. 734, 18,500 Mexican Central 254, 2,070 Minn. & St. L 81%, 2,000 M., St. P. & St.M. 1443, 5,200 M., St. P. & S. M.pf.176, 30,900 Mo., Kan. & Tex. 97, 704, 2,100 Mo., Kan. & Tex. pf. 704, 23,800 Missouri Pacific 101%, 21,200 National Biseuit. 694, 21,200 National Biseuit.	7214	
ĺ	2,070 Minn. & St. L 81%	241/2 811/4	251/ 818/
Ì	2,000 M., St. P. & St.M. 144% 5,200 M. St. P. & St.M. 1144%	1411/2	143
1	30,900 Mo., Kan. & Tex 37%	36	373
l	2,100 Mo., Kan. & Tex. pf. 70% 23,800 Missouri Pacific 1013	6834 991/2	697
١	21,200 National Biscuit 69%	67	101
1	21,200 National Biscuit. 69% 12,000 National Lead. 83½ 7,100 N. Y. Air Brake. 163% 50,900 N. Y. Central. 153%	801/2	833
1	50,900 N. Y. Central15378	150	1537
١	3,200 N. Y. Central rts 6% 3,200 N. Y. Chi. & St. L. 701/	671/4	70
I	6,000 N. Y., Ont. & West. 5314	511/4	517
1	4,860 North American 100	85 98	861/ 993/
١	12,000 National Lead. \$3\frac{1}{2}\$, 7,100 N. Y. Air Brake . 163\frac{1}{2}\$, 50,900 N. Y. Central 153\frac{1}{6}\$, 15,600 N. Y. Central rts. 6\frac{7}{6}\$, 3,200 N. Y. Chil. & St. L. 70\frac{1}{6}\$, 600 N. Y. Ont. & West. 5\frac{3}{2}\text{\(\frac{1}{6}}\$, 900 Norfolk & Western. 86\frac{3}{4}\$, 48\frac{1}{6}\$0 North American 100 13,450 Northern Pacific 205 3,200 Pacific Mail 48	199	2334
1	3,200 Pacific Mail	1428/	47% 144
۱	7.100 Pressed Steel Con	1001/4	102
I	ad, for the diecel pulling 0279	200	547 611/4
į	612,500 Reading	139	1437

6		
		Ask
	U. S. con 2s, Registered, 1930102%	10
	U. S. con. 2s, Coupon, 1930 10274	10
	U. S. 3s, Registered, 1908-1810214	
1	U. S. 3s, Coupon, 1908-18	10
	U. S. 3s, Cou., small bds, 1908-1810214	
	U. S. 4s, Registered, 1907	10
•	U. S. 4s, Coupon, 1907	10
	U. S. 4s, Registered, 19251301/4	13
	U. S. 4s, Coupon, 1925	13
3	District of Columbia 3-65s, 1924118	-
2	Philippine I. land pur. 4s. 1914-34 1091/2	

	PRICE CHANGE OF WEEK.	1
L	Shares. High, Low. Close.	1
ı	26,700 Allis-Chalmers Co 2378 22 2378 3,500 Allis-Chalm. Co. pfd 63% 62 63	
	857,700 Amal. Copper 111½ 103% 109¼ 3,800 Amer. Agr. Chem 26% 24½ 26¼	1
	2,800 Amer. Beet Sugar 35 31% 34%	L
	1,650 Am. Car & Fdy. pf.100% 99% 100	
	2,100 Amer. Grass Twine. 10% 10% 10%	H
	2,300 Am. Hide & Leather 9% 9 9 6,200 Am. H. & L. pfd 42 39 40%	1
	20,350 Amer. Car & Fdy., 41%, 39½, 40%, 1,550 Am. Car & Fdy. pf.100%, 99%, 100 17,600 Amer. Cotton Oil 39½, 37½, 83½, 2,100 Amer. Grass Twine, 10½, 10½, 10½, 2,300 Am. Hide & Leather 9%, 9 9 6,200 Am. H. & L. pfd., 42, 39 40%, 43,900 Amer. Ice	1
	1,700 Amer. Loco. pfd118½ 117 117½	1
	1,400 Am. Smelt. S pf B. 101 100% 101	
	93,700 Amer. Smelting169% 162½ 164½ 6,500 Amer. Smelt. pfd129% 127¼ 127¼	
	6,500 Amer. Smelt. pfd 129% 127¼ 127¼ 175,900 Amer. Sugar 156 149½ 155 4.300 Amer. Tob. pfd 106 105¼ 105%	
	1,211 Amer. Woolen 48 40% 46½ 1,211 Amer. Woolen, pfd. 304½ 103 104½	
	446,100 Anaconda	-
	0,500 Attentaon, pro,100 105% 105%	1
	55,000 Baltimore & Ohio114% 112% 114%	
1	1,000 Baltimore & Ohio pf 99½ 98 99½ 51,200 Brook, Rap. Tran 89¼ 86¼ 88% 37 300 Canada Pacific 175 179½ 174½	1
	2,000 Central of N. J225\\\\2222 225	
	2,000 Central L. pfd104½ 103½ 104	7
	6,800 Chi. Great West 21% 20% 21%	17
	4,700 Chi. & Northwest 222 220 221	7
į	3,000 Cn. Union Trac 12% 11% 12 3,000 C., C., C., & St. L. 107½ 105 106½	*
1	55,800 Col. Fuel & Iron 57% 55% 57½ 1 49,100 Col. & Southern 31½ 29½ 31	
d	1,000 Battimore & Onto pt 39/2 98 98/9 12,000 Brook, Rap. Tran. 89/8 86/4 889/8 17,300 Canada Pacific 175 1722/2 1741/2 2,000 Central of N. J 2251/2 222 225 13,400 Central Leather 45% 444/4 45/4 2,000 Central L. pfd 1041/2 1031/2 104 25,300 Chesa & Onto 56% 55/9 55/9 55/8 6,800 Chl. Great West 21/8 204/8 21/4 94,700 Chl. Mil. & St. P 1834/1794/1835/2 4,700 Chl. & Northwest 222 220 221 7,300 Chl. Union Trac 12% 111/4 12 55,800 Col. & C. C. C. & St. L. 107/2 105 106/1/2 55,800 Col. Fuel & Iron 57/4 55/9 571/2 49,100 Col. & Southern 313/2 29/2 31 5,500 Col. & South. 1st pf. 704/2 68 704/8 9,500 Col. & South. 2d pf. 55/9 53 54/8 1,600 Consolidated Gas 181 1764/2 170 22,100 Corn Products 19/4 184/4 19/8 37/9 200 Corn Products 19/4 184/4 19/8 37/9 Corn Products 19/8 184/4 19/8 37/9 Corn Products 19/8 184/4 19/9 2000 Corn Products 2000 Corn Produc	
1	1,600 Consolidated Gas181 17616 170	•
1	3,200 Corn Products pfd. 614 59 5952	1
	2,300 Del., Lack, & W 460 459½ 460	I
-	1,400 D. & R. G. pfd 88½ 87 88	i
	10,000 Distilling Securities. 53% 51½ 52% 115,100 Erie	A
	1,540 Erie, 2d pfd	N
1	1,500 Fed. Min. & S. pf 106 104 105½ 14,700 Gen. Electric Co 181 175¼ 179¼	244
1	18,700 Gen. E. Co. rights. 10% 9% 9% 12,100 Great Northern of 2914 283 290	1
	3.200 Illinois Central17514 174% 175	7
1	6,000 Inter, Paper pfd 87 8436 87	
1	1,100 Kanawha & Mich 58 57 58	8
1	46,200 Kan. City & S. pf. 71 673/2 70	
1	1,200 Lake Eric & W: 40 38 40	
1	9,500 Col. & South. 2d pf., 55% 53 54% 1,600 Consolidated Gas .181 176½ 170 22,100 Corn Products .1934 18½ 1936 3,200 Corn Products pfd. 61½ 59 3,500 Dela. & Hudson .226½ 220½ 223 2,300 Dela. & Hudson .226½ 220½ 223 2,300 Del., Lack. & W. 460 459½ 469 11,800 Denver & R. G39% 38 1,400 D. & R. G. pfd88½ 87 88 10,000 Distilling Securities. 53% 51½ 52% 115,100 Erie 49% 477% 49 3,800 Erie, 1st pfd81½ 80% 81½ 1,540 Erie, 2d pfd74½ 73 1,550 Fed. Min. & S. pf. 106 1,540 Erie, 2d pfd74½ 73 1,550 Fed. Min. & S. pf. 106 1,540 Erie, 2d pfd74½ 73 1,540 Gen. Electric Co181 1,750 Gen. Electric Co181 1,750 Gen. E. Co. rights. 10% 9% 9% 9% 12,100 Great Northern pf. 281½ 283 290 3,200 Illinois Central .175½ 174% 175 9,400 Inter. Paper .231½ 22 231½ 6,000 Inter. Paper pfd. 87 2,900 Inter. Power .61½ 58 60 1,100 Kanawha & Mich. 58 5,700 Kan. City & S57% 35 85,700 Kan. City & S57% 35 85,700 Kan. City & S57% 35 85,800 Louis. & Nash. 154% 151 1,900 Manhattan Ele161½ 161 161½ 161,900 Mart. Sut. 181 1,724 1,730 Met. Subs. 181 181 1,744 1,734 1,744 1	
1	19,900 Metro. St. Ry 1243, 1224, 124 14,300 Met. Subs. 1st inc. p. 734, 724, 7346	1
-	18,500 Mexican Central 25½ 24½ 25¼ 2,070 Minn. & St. L 81¾ 81¼ 81%	1
1	2,000 M., St. P. & St.M. 1443, 1411, 142 5,200 M., St. P. & S. M. pf. 176 173 174	1
I	30,900 Mo., Kan. & Tex 37% 36 37% 2,100 Mo., Kan. & Tex. nf 701/ 683/ 697/	4
İ	23,800 Missouri Pacific 1013, 291, 101	E
1	12,000 National Lead 83½ 80½ 83½	E
١	50,900 N. Y. Central 15376 150 15376 15 15 15 15 15 15 15 15 15 15 15 15 15	0
1	3,200 N. Y., Chi. & St. L. 7014 6714 70	0
1	45,900 Norfolk & Western. 86% 85 86%	0
1	13,450 North American100 98 99% 13,450 Northern Pacific205 199 204	I
1	20,500 Pennsylvania R. R.144% 142% 144	I
1	7,100 Pressed Steel Car 55% 53% 54%	H
1	23,400 Ry. Steel Spring 62½ 60 61¼ 612,500 Reading	6
1	2,100 Reading 1st pf 94 92½ 94 1,900 Reading 2d pf 97½ 96½ 97	6
1	18,800 Rep. Iron & Steel. 3414 3212 3334 11,300 Rep. S. & Iron pf., 107 105 10614	I
1	15,000 Rock Island 25 23% 2484 8,100 Rock Island pf 6314 6116 6216	I
١	1,400 St. L. & S. F. 2d pf. 481/2 47 481/2 4,100 St. L. & Southwest 22 203/21	7
1	3,700 St. L. & S'thw. pf. 5634 53 5434 5,700 Slcss-Sheff S. & I 90 9654 8834	7
ı	64,000 Southern Pacific 6734 6536 6734	N
1	140,000 Southern R. R 3734 3534 3718	N
1	25,700 Tenn. Coal & Iron1391/2 129 1391/2	W.V.
1	2,600 Tex. & Pa. Ld. Tr., 66½ 64% 66¼	1.1
l	1,500 Third Ave. R. R. 156 135 136 1,100 To., St. L. West'n. 36 35 36	0
1	1,000 Union Bas & Paper. 14 13% 13%	F
	1,700 Union Pacific pf 3914 99 99	20.00
1	4,500 United Ry. Invest. 914 8814 9114 4,500 United Ry. Invt'. pf. 91 87 91	1000
1	42,700 U. S. Cast I. P. & F. 52% 46% 51%	T. C.
	6,400 U.S. C. I. P. & F. pf. 95% 94 95% 4,000 U.S. Reduc. & Ref. 34 32 32	TI
-	1,300 U. S. Red.& Ref. pf. 71 69½ 69½ 9,500 U. S. Rubber 54 51 53½	I
1	1,900 U. S. Rubber 1st pf. 111 109½ 111 6,200 U. S. Rubber 2d pf. 85 83 8446	LI
1	662,909 U. S. Steel	I
1	52,400 VaCaro. Chemical. 58 52 544 5,200 Wabash 21 2014 2024	1
1	9,500 Wabash pf	A
1	17,500 Western Maryland. 37% 32 37% 4,500 Westinghouse Mfg. 178 179% 1791/	CC
I	Total sales for week, 6,688,700 shares.	I
	18,300 Knick. Ice of C. 65½ 63 64 1,290 Lake Eric & W: 40 38 64 1,290 Lake Eric & W: 40 38 15,800 Louis. & Nash 164% 151 1,900 Manhattan Ele 161½ 161 1,900 Metro. St. Rv 124¾ 122½ 124 14,300 Met. Subs. 1st inc. p. 73¼ 722¼ 73½ 18,500 Mexican Central 25½ 24½ 25¼ 2,070 Minn. & St. L 81% 81¾ 81¾ 2,000 M., St. P. & St. M. 144¾ 141½ 132 2,000 M., St. P. & St. M. 144¾ 141½ 132 2,000 M., St. P. & St. M. 144¾ 141½ 132 2,100 Mo., Kan. & Tex. g. 77¼ 68¾ 68¾ 68¾ 2,2100 Mo., Kan. & Tex. pf. 70¼ 68¾ 68¾ 2,2100 National Biscuit. 69% 67 69 12,000 National Biscuit. 69% 67 69 12,000 National Lead 83½ 80½ 83½ 7,100 N. Y. Air Brake. 163¾ 160 163 50,900 N. Y. Central. rts 6% 6½ 6¾ 3,200 N. Y. Central. rts 6% 6½ 6¾ 3,200 N. Y. Central. rts 6% 6½ 6¾ 3,200 N. Y. Chil. & St. L. 70¼ 67¼ 70 6,000 N. Y. Ont. & Western. 86¾ 85 4,860 Northern Pacific. 205 199 204 3,200 Pacific Mail 48 46 4,700 Peoples G. & Coke. 103 3,200 Pecnnsylvania R. R. 144% 142 4,000 Peoples G. & Coke. 103 1,000 Reading 2d pf. 97½ 96½ 96 11¼ 612,500 Reading 1st pf. 94 1,900 Reading 2d pf. 97½ 96½ 97 1,900 Reading 2d pf. 97½ 96½ 99 1,900 Reading 2d pf. 97½ 96½ 99 1,900 Reading 2d pf. 97½ 96½ 99 1,900 Reading 2d pf. 97½ 96½ 96 1,	
d		

WASHINGTON STOCK MARKET

Sales of the board including after call amounted to \$3,500 in bonds and 1,525 shares of stock.

165 110 SAFE DEPOSIT AND TRUST STOCKS. 300 234 160 112

NATIONAL BANK STOCKS. Benk of Washington. Farmers and Mechanics....

INSURANCE STOCKS. TITLE INSURANCE STOCKS. Real Estate Title Columbia Title..... Washington Title...

TELEPHONE AND GRAPHOPHONE STOCKS. eake & Potomac ... Am. Graphophone com...... 41/2 Am. Graphophone pfd....... 8% GAS STOCKS.

TYPE MACHINE STOCK. Mergenthaler Linotype....... 191.4 191.4 Lanston Monotype......... 14 14% MISCELLANEOUS STOCKS.

*Ex. dividend.

PRICE CHANGES FOR WEEK.

THOS CHIME				
	Oner	.High	Low	Clos.
apital Traction	150		1461/2	
ashington Ry. pf	89	90%	89	9014
	4.00		42	42
ashington Ry. com.	E01/	59%	501/	
ashington Gas		09 18	20074	103
ergenthaler		1911/2		191
inston	145%	141/8	14	14
eene Copper	30%	30%	30%	30%
m. Sec. Rights		3	21/6	21/2
etCitizens' Bank.		341	3401/2	3401/2
etCitizens Bank.	100			180%
merican Bank	190	10078	1371/2	
at. City Bank	137	136		
m. Sec. & Trust	285	287	285	2871/2
& P. Telephone	50	55	55	
ash. Rwy. 48	8816	881/4	873/4	871/4
asn. Rwy. 48	10254	103%	10274	103
ashington Gas 4s			104	104
lephone 5s	1031/2	104	TOE	Tot

Prices are for quotation lots only, sales of fractional lots not noted. Highest and lowest prices are of actual sales.

NEW YORK CURR MARKET.

NEW YORK CURB	MARKE I.
Yeste	erday. Fri. close.
Am. Can 9%	
Am. Can. pf 69%	70 69 6914
Am. De Forest comb 378	124 116 124
Am. Lt. & Trac. pf 1041/2	1061/2 1041/2 1061/2 5 48/4 5
Am. Writing Paper of 34%	351/2 34% 351/2
Am. De Forest comb. 3% Am. Light & Traction. 118 Am. Writing Paper . 44 Am. Writing Paper pf. 34% Eay State Gas	3019 3174 3773 16 14 % 3316 321/2 331/2
Bethlehem Steel 32	33½ 32½ 33½ 91½ 90 91
Boston Cons. Copper 3214	321/2 321/2 331/2
British Col. Copper 91/2	10 9½ 10 6½ 5½ 6½
Central Foundry pf 251/2	261/2 251/2 261/2
Chicago Subway 50	51 50 51 6% 61% 6%
Consolidated Traction	5814 59
	00 00
Copper Securities 28 Dolores Limited 10	101/2 10 101/2
Dolores Limited 7-16 Dominion Copper 7-16 Douglass Copper 7 Electric Boat 25	15-32 7-16 15-32
Douglass Copper 7	714 7 714 30 25 30
Electric Boat pf 70	75 70 75
Greens Cons Copper 3034	3014 3014 3094
Douglass Copper. Electric Boat 25 Electric Boat pf. 70 Electric Vehicle pf. 20 Greene Cons. Copper. 30% Greene Cons. Gold. 3% Greene Silver. 514	4 3% 4
Greene Silver 51/2	7 6 7 232 231 231½
International Nickel 621/2	671/2 621/2 67
Inter. Nickel pf 82	87 82 87 40 3914 40
Lord & Taylor pf 102	87 82 87 40 39½ 40 106 102 106
Mackay Companies 58	5814 58 5814 7314 73 7314
Greene Cons. Gold. 3% Greene Silver. 54 Greene Silver. 54 Inter Rapid Transit. 23½ Inter Rapid Transit. 23½ Inter Nickel pf. 82 International Nickel. 82½ Inter. Nickel pf. 82 International Sait. 38½ Lord & Taylor pf. 102 Mackay Companies pf. 78 Manchattan Transit. 3% Marconi of America. 29 Marconi of America. 29 Marconi of Canada. 2½ Mercantile Marine. 12½ Mercantile Marine pf. 34 Mitchell Mining. 9½ Mont. & Bost. Copper. 7-16 Nevada Cons. 12½ N. Y. Shoshone. 12½ N. Y. Transportation. 7½ Northern Secs. Stubs. 287½ Otis Elevator pf. 167 Royal Baking Powder pf. 111 Safety Car Heat. & Lt. 290 Seaboard Co. 12 Seaboard Co. 24 pf. 62 Standard Oil of N. J. 635 Tennessee Copper. 48 Trenton Potteries. 18 Trenton Potteries pf. 100 Union Typewriter. 85	7314 73 7314 314 3% 314
Marcont of America 29	32 29 32 3¼ 2¾ 3½
Marconi of Canada 2%	314 284 31/2 13 121/2 13
Mercantile Marine pf 34	13 12½ 13 34¼ 34 34¼
Mitchell Mining 9/8	1016 9% 101/2 15-32 7-16 15-32
Nevada Cons 1214	12% 12% 12%
N. Y. Shoshone 21/2	3 2½ 3 7% 7¼ 7%
Northern Secs. Stubs2871/2	300 287½ 300 60 55 60
Otis Elevator 55	60 55 60 110 107 110
Royal Baking Powder. 155	110 107 110 165 155 165 113 111 113
Royal Bak. Powder pf111	113 111 113 310 290 310
Safety Car Heat. & Lt.290	310 290 310 35 32 35
Seaboard Co, 1st pf 90	92 90 92
Standard Oil of N J 695	64 62 64 700 695 700
Tennessee Copper 49	700 695 700 52 50 5034 21 18 21
Trenton Potteries 18	21 18 21 103 100 103
Union Typewriter 85	103 100 103 90 85 90
Union Typewriter 1 pf116	90 85 90 119 116 119 115 111 113
United Copper 63%	64% 63% 63%
United Copper pf 86	891/2 87 89
Trenton Potteries 15. 100 Union Typewriter. 85 Union Typewriter 1 pf116 Union Typewriter 2 pf111 United Copper. 63% United Copper f. 86 Utah Copper gf. 86 Utah Copper pf. 86 White Knob Copper pf. 112 White Knob Copper pf. 112	38% 38% 38% 56 36 56
White Knob Copper of. 11/2	1% 11/2 1%
Am Writing Paner 5's 901/	9014 8914 9014
Bethlehem Steel 6's110 Cons. Rubber Tire 4's 31	125 110 125
Cons. Rubber Tire 4's., 31 Cons. Traction 41/2's	33½ 31 33½ 97 99¼
Inter. Nickel 5's 93	95 93 95
International Salts 5's 70	73 70 73

HEARD ON 'CHANGE AND STREET

A. G. CLAPHAM



Cashier National City Bank and a Banker of Wide Experience.

The good old Mother of States has

are matters of public history, for which much is due to his excellent efforts. As cashier of the new National City Bank he brings a wide and varied experience and a knowledge of banking that will be of great value to the new venture.

customers of the new bank. recently been away from his post of duty caused by illness, which for a time was quite severe. His friends will be gratified to learn that he will soon be at

The gossip of the week in railroad and

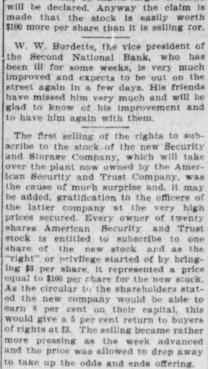
the key again.

inancial circles centered on the resignation of C. C. Glover as vice president of the Capital Traction railroad and his probable reasons for such action. Everybody had an opinion and no two agreed It was stated that his action was caused by friction between the interests of his own road and that of the Old Dominion and Great Falls. That he would in a short time take over the presidency and control of the Washington Traction railroad. That together with several other large holders in Capital Traction he had disposed of his stock at a fancy price to Standard Oil interests who would at once consolidate the two systems and make him president of the combined roads. That this step was but preliminary to his complete retirement from business of all kinds, and so on ad finem. Mr. Glover when seen simply laughed at the ridiculousness of the reports and said his reasons had been plainly given and there was no occasio to look further for his action. The ster had been in contemplation for some time and was taken to relieve himself of a part of the responsibilities which he be-gan to find were growing irksome. Another man can be found to take his place and he would welcome the relief from the cares of the position. An that, he repeated, is all there is to it.

The publication of a dispatch that a new company would soon establish a line of steamers on the Potomac to com-pete for the business of the Norfolk and Washington Steamboat Company has not created any great consternation among the stockholders of the latter company. The selling of a small lot of the stock and a few thousand of the bonds, which at any other time would pass unnoticed, as both brought good prices, has been quoted as indicating a feeling of uncertainty and fear on the part of the stockholders. As an effer was made to pay very close to the sell-ing price for 50 shares of the stock by a prominent officer of the company im-mediately after the sale referred to, it would appear that the coming of an opposition line is not received very seriously.

One of the stories along F street, which is stated on the authority of a lirector, is to the effect that purchasers of Riggs Bank stock at this time can look for a big advance within the next three months, and while it is not stated should be so, the advices given confidently and the figures of the business, pointed to as a pretty good evidence of it. The figures for 1904 showed a profit of \$310,000 on the capital of \$1,000,000 out of which a dividend of 20 per cent was paid. For 1905 the Lusiness showed a good increase and it is expected to run fully \$20,000 over that of the year previous. These figures repre-

sent over 30 per cent profit on the capi-tal and it may be that a larger dividend



Little Willie was our darling Pride of all our hearts and home,

Little Willie bought some Lanston Waits in vain the "boom" to come. -From Poems of expectations by W. J.

The good old Mother of States has for very excellent citizens along the lines of business ende yor, who have early made their impress upon the community and rapidly made their way into public confidence by the possession and exercise of those qualities which are so promptly recognized in the business world.

Among the latest of these who have found in this city a wider field for their usefulness in A. G. Clapham, cashier of the new National City Bank, and for more than a year-previous the efficient cashier of the Merchants and Mechanics' Savings Bank, two of the latest candidates for public favor.

Born in the good old county of Loudoun, Va., where they raise fine horses, fine crops, and at excellent article of man, Mr. Clapham on leaving college became connected with the Leesburg Fire Insurance Company as secretary, remaining several years, and then leaving to accept a responsible position with the Leesburg National Bank. In 1895 in connection with R. H. Lynn, now of the American Bank of Manassas, and after four years had managed that institution so successfully that he was able to dispose of his stock at \$150 per share, when he decided to remove to Farmville, Va., and assist in establishing the First National Bank of that contents of success he disposed of his holdings at a good premium, and came to Washington to find a larger field for his abilities.

The success and prosperity of the Merchants and Mechanics' Savings Bank are matters of public history, for which much is due to his excellent efforts. As cashier of the new National City Bank he brings a wide and varied experience.

WILL NOT RETIRE

His personality is of that pleasing manner which is so characteristic of the Virginia gentleman and will serve to make him deservedly popular with the converse of the park bank. customers of the new bank.

Lewis M. Smith, the well-known telegraph operator so long connected with the house of Lewis Johnson & Co., has recently been away from his post of were not unfolded.

"There comes a time in the life of everyone," said Mr. Hill, "when he has to retire, but my time hasn't come yet." On all other subjects Mr. Hill was diplomatically reticent, and his future plans were not unfolded.

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